

### Domestic Market Updates:

- Mixed to range-bound trend was witnessed in major spot markets of Maize during the day.
- As per the trade sources there are speculations regarding increase in the area cover under Maize sowing in M.P, Maharashtra and Telangana during upcoming dates.
- As per the sources Hyderabad feed makers are buying Maize sourced from Nizamabad, Telangana at the delivery rate of Rs. 2,650 per quintal. Also sources state that on the account of finishing Rabi Maize arrivals in Southern markets of the country, stocked stuff is being released in the market.

### Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		27-Jun-22	25-Jun-22	Change	27-Jun-22	25-Jun-22	Change
New Delhi	Hybrid	2200	2200	Unch	NA	NA	-
Koppal	Loose	2150	2100	50	NA	NA	-
Davangere	Loose	2200	Closed	-	1000	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	2300	NA	-	91	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	2185	2120	65	3	5	-2
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	2350	Closed	-	100	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	2025	NA	-	9	NA	-
Sangli	Feed	2609	2557	52	NA	NA	-
Naugachia	Bilty	2250	2250	Unch	1000	1000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	2200	2200	Unch	60000	50000	10000
	Bilty	2225	2250	-25			
Ahmedabad	Feed	2350	NA	-	10000	NA	-
	Starch	2375	NA	-			
Khanna	Local	1925	1950	-25	7500	7500	Unch
	Bilty	2100	2100	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	Closed	-	NA	Closed	-

### Weather Updates:

- As per the latest update of Indian Meteorological Department (IMD), the SW Monsoon (SWM) so far has covered the entire southern part of the country along with eastern, NE state and most of the parts of Madhya Pradesh and southern Gujarat region. The pre-monsoon showers have covered almost the entire Rajasthan except some parts of central and southern Rajasthan. As on June 26<sup>th</sup>, the cumulative rainfall % departure country as a whole, again came down to -7% which reached at break even on June 22<sup>nd</sup> (at par with normal).
- For upcoming days it's expected that by July 6<sup>th</sup> Southwest Monsoon would be covering remaining parts of India as well. With this we can expect that in Maharashtra and M.P Maize sowing would proceed further with good pace.

### International Market Updates:

- Closing price of Corn on CBOT rose by 1.38 USD to 295.36 per MT as compared to previous day's closing price of 293.29 for July 22 contract. AgriWatch, expects Corn on CBOT to display a consolidation trend during upcoming near term.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 24 June , 2022					
Contract Month	Open	High	Low	Close	Change
<b>Jul-22</b>	293.29	300.08	289.36	295.36	<b>1.38</b>
<b>Sep-22</b>	262.09	269.48	260.32	268.79	<b>6.30</b>
<b>Dec-22</b>	258.06	266.33	256.48	265.34	<b>7.28</b>
<b>Mar-23</b>	260.22	268.39	258.65	267.41	<b>7.18</b>
<b>May-23</b>	261.11	269.18	259.83	268.39	<b>7.18</b>

### Outlook and Recommendation:

- AgriWatch expects, range bound price movement of Maize during the coming near term, since domestic as well as export demand continues to remain sluggish and also there has been decline in the arrivals reaching markets on the account of decreasing Rabi Maize in the market.
- Buying excess quantity of Maize under current prices would not be a wise discussion with respect to the expectation of a good return in medium to long term.

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